

# Constellation Brands Announces Commitment to Invest \$10 Million in ‘Clear Vision Impact Fund’ to Support Black and Minority-Owned Businesses

**VICTOR, N.Y., March 11, 2021 (GLOBE NEWSWIRE)** -- Constellation Brands, Inc. (NYSE: STZ and STZ.B), a leading beverage alcohol company, announced today a commitment to invest \$10 million in the Clear Vision Impact Fund, LP, a newly-formed investment vehicle founded by Siebert Williams Shank & Co., LLC – the only U.S. investment bank certified as a women and minority-owned enterprise. The Clear Vision Impact Fund’s objective is to make investments in minority-owned businesses, with an emphasis on African American/Black-owned businesses; businesses that operate in or serve underserved, predominantly African American and Latinx, markets; and businesses that foster inclusive growth.

“Minority-owned businesses are under-represented in our industry and many other business segments as pervasive and systemic barriers have existed for these companies and their leaders for far too long,” said Bill Newlands, Constellation Brands’ president and chief executive officer. “We remain committed to doing our part to help remove such barriers and we’re proud to partner with Siebert Williams Shank & Co. and other companies that have joined this effort. Working together, we can provide greater access to capital and opportunity for minority-owned businesses as well as the employees and communities they support.”

According to small business financing company Guidant Financial’s analysis of African American/Black-owned businesses in 2020, lack of cash flow or capital is cited as one of the main challenges facing Black entrepreneurs(1). In addition, minority-owned firms often face lending discrimination. The National Community Reinvestment Coalition, an organization that works to champion fairness and end discrimination in lending, housing and business, found that in 44 percent of tests, Black business lending applicants received disparate treatment from lenders, including discouraging Black firms from applying for a loan and requiring additional information of Black firms compared to White firms(2).

Constellation’s investment in the fund is part of the company’s commitment to invest \$100 million in African American/Black and minority-owned businesses by 2030, a component of the company’s multi-initiative [racial justice action plan](#) aimed at achieving greater equity for African American/Black and minority colleagues at Constellation, within the beverage alcohol industry, and within the communities where the company operates.

“Supporting our communities has been a core part of Constellation Brands’ DNA since our founding more than 75 years ago and we are committed to fostering economic prosperity and development for disadvantaged communities around the world where we operate,” said Michael McGrew, Constellation Brands’ chief diversity officer. “We’re proud to play a role in helping provide greater access to support and opportunity in our communities by giving Black and minority-owned small businesses a more equitable fighting chance through this

investment. While we still have much work ahead to reach our ultimate goals, I am extremely inspired by our team's passion and dedication to making meaningful progress."

(1) <https://www.guidantfinancial.com/small-business-trends/african-americans-in-business/>

(2) <https://ncrc.org/lending-discrimination-within-the-paycheck-protection-program/>

## **ABOUT CONSTELLATION BRANDS**

At Constellation Brands (NYSE: STZ and STZ.B), our mission is to build brands that people love because we believe sharing a toast, unwinding after a day, celebrating milestones, and helping people connect, are Worth Reaching For. It's worth our dedication, hard work, and the bold calculated risks we take to deliver more for our consumers, trade partners, shareholders, and communities in which we live and work. It's what has made us one of the fastest-growing large CPG companies in the U.S. at retail, and it drives our pursuit to deliver what's next.

Today, we are a leading international producer and marketer of beer, wine, and spirits with operations in the U.S., Mexico, New Zealand, and Italy. Every day, people reach for our high-end, iconic imported beer brands such as Corona Extra, Corona Light, Corona Premier, Modelo Especial, Modelo Negra, and Pacifico, and our high-quality premium wine and spirits brands, including the Robert Mondavi Brand Family, Kim Crawford, Meiomi, The Prisoner Brand Family, SVEDKA Vodka, Casa Noble Tequila, and High West Whiskey.

But we won't stop here. Our visionary leadership team and passionate employees from barrel room to boardroom are reaching for the next level, to explore the boundaries of the beverage alcohol industry and beyond. Join us in discovering what's Worth Reaching For.

To learn more, follow us on Twitter [@cbrands](#) and visit [www.cbrands.com](http://www.cbrands.com).

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Source: Constellation Brands, Inc.